

are paying in payroll deductions go up to the high of 27.96 percent. If we go with their prescription drug program that says, look, here is prescription drugs that taxpayers are somehow, some way, some time are going to have to pay for, then we end up with a payroll tax that goes as high as 47 percent.

Let us look at a program where one gets better investment from some of that money going in, where government cannot mess around with those benefits by letting at least part of that payroll tax equivalent go into personal investments. Let us not mess around with the trust fund. Let us keep the trust fund growing.

But let us take some of this surplus on-budget money and use it to make this kind of transition that is going to keep probably America's most successful, maybe America's most important, program continuing and keep it solvent.

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The SPEAKER pro tempore (Mr. HOBSON). Under a previous order of the House, the gentleman from New Jersey (Mr. PALLONE) is recognized for 5 minutes.

(Mr. PALLONE addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

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The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Indiana (Mr. BURTON) is recognized for 5 minutes.

(Mr. BURTON of Indiana addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

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WE NEED "POWER" TO CONTROL UNSCRUPULOUS ENERGY PRODUCERS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from California (Mr. FILNER) is recognized for 5 minutes.

Mr. FILNER. Mr. Speaker, as our colleagues are going off to their home districts for the weekend, I want to remind them all of the crisis that is going on in my district in San Diego, California. They are the first city in California and, perhaps, the first in the Nation that has experienced full deregulation of its electricity prices. The cost of electricity to the average consumer, small business person, big business person has doubled, tripled in 3 or 4 months alone.

I want to remind my colleagues about what is going on in San Diego because San Diego is the harbinger of things to come for the rest of California and possibly the Nation. We are the poster children for what happens when deregulation of a basic commodity like electricity takes place in a monopoly situation.

Those who control the commodity can charge whatever price they can get. In fact, deregulation and the restructuring of the electricity industry

is so flawed in California that electricity producers are allowed to charge wholesale prices four to five times higher than they were just a year ago. This is criminal, Mr. Speaker, and I use the word advisably.

Energy producers are making obscene profits on the back of our senior citizens, our schools, our hospitals, our libraries, our businesses. Our whole economy in California is threatened.

The electricity generators and marketeers have just in the last 4 months alone sucked almost \$5 billion, that is billion with a "B," from our State economy, more than \$450 million from San Diego alone.

Now these generators claim that the high rates are simply the result of supply and demand forces in a marketplace. That is nonsense, Mr. Speaker. The facts are that Southern California has been using less energy than last year, but wholesale prices have gone up from highs of \$50 per megawatt in 1999 to \$300 and \$500 and even higher at the sharpest spikes in the year 2000.

The energy producers have figured out how to manipulate the market and set artificially high wholesale prices. They withhold power until the last minute. They launder power throughout out-of-state companies, they overload transmission lines, all to cause prices to rise to unprecedented levels and to raise their obscene profits. They already have killed off many small businesses in San Diego, caused unbearable suffering among those on fixed income, and robbed our whole community possibly of our future.

I have introduced a bill, H.R. 5131, the HELP San Diego Act, which means Halt Electrical Price gouging in San Diego, with bipartisan support of the gentlemen from California (Mr. HUNTER and Mr. BILBRAY), my San Diego colleagues. Because although the State legislature has removed the gun from our head in capping retail prices, those prices are merely deferred for the next couple of years. Those bills will become due, and those debts will have to be paid. 5131 says that the wholesale generators and marketeers of electricity should pay that bill. They should refund the overcharges that they have made over the last 4 or 5 months.

Now, as I said, this bill has bipartisan support. Yet the Republican leadership of this House will not schedule on the agenda a bill that is necessary to save the economy of San Diego.

I call on the Republican leadership of this House to help San Diego, to put that bill on the agenda with bipartisan support, so we can, in fact, make sure that the future of San Diego's economy is secure.

I have also introduced a bill today that we call the POWER Act. Quite simply, the POWER Act protects our communities by imposing 100 percent excise tax on windfall profits that are the rule of market manipulation and price fixing.

If we cannot pass H.R. 5131, which directs the Federal Energy Regulatory

Commission to roll back the wholesale price and refund the overcharge to consumers, the POWER Act says that 100 percent tax on windfall profits shall be assessed.

This does not affect legitimate profits. It does not jeopardize any electrical producer. But it protects our senior citizens, our children, our small businesses, and our economy from the predatory actions of some unscrupulous companies that are taking advantage of their monopoly on the production of this vital and indispensable resource.

I ask my colleagues, as they return to their districts, to keep a close eye on San Diego.

□ 1500

We need your help in this last week of Congress. We need to pass H.R. 5131, a bipartisan bill to roll back wholesale prices in the western electric market, and to refund the consumers the obscene overcharging and profiteering they have been subject to.

I hope this Congress can act and act quickly. We must help San Diego.

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THE FOUR CORNERSTONES OF MY SEASON IN THE CONGRESS

The SPEAKER pro tempore (Mr. SMITH of Michigan). Under the Speaker's announced policy of January 6, 1999, the gentlewoman from Idaho (Mrs. CHENOWETH-HAGE) is recognized for 60 minutes as the designee of the majority leader.

Mrs. CHENOWETH-HAGE. Mr. Speaker, I rise on this occasion to give a very special sort of address. I am not here today to talk about a specific piece of legislation or to discuss any one thing in particular that the administration is doing or failing to do, but my message here today is both personal in nature and something that I hope that my colleagues and future Members of this great body will find useful in times to come.

Mr. Speaker, I am here to talk about the experience that one very average American citizen has had over the course of the past 6 years in being a part of what has been termed the greatest deliberative body on earth: The United States Congress. And although people call me Congressman, or sometimes Congresswoman, I am very much simply an average American citizen, an American citizen who took leave from her ordinary, average American life to serve for a time as an advocate for over half a million people in a State 2,000 miles away. And that can only happen in America.

Now, after serving here for 3 terms, I am fulfilling a pledge that I made in 1994, and I am leaving this body of my own will, returning to a life of an average American citizen to live under the laws that I hope that we have made a little bit better here.

I want to share with my colleagues and for the record some of my observations about this great government of